

CSSF Regulation No 19-04 of 26 April 2019 relating to:

- 1) the establishment of a list of Master's degrees or diplomas corresponding to equivalent training which satisfy the requirements referred to in Article 2(1) and (2) of the Grand-ducal Regulation of 14 December 2018 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) and *réviseurs d'entreprises agréés* (approved statutory auditors);
- 2) the establishment of a list of approvals referred to in point (3) of Article 1 of the Grand-ducal Regulation of 14 December 2018 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) and *réviseurs d'entreprises agréés* (approved statutory auditors).

(Mém. A 2019, No 298)

The Executive Board of the Commission de Surveillance du Secteur Financier;

Having regard to Article 108a of the Constitution;

Having regard to the Law of 23 December 1998 establishing a financial sector supervisory commission ("Commission de surveillance du secteur financier"), and in particular Article 9(2) thereof;

Having regard to the Law of 23 July 2016 concerning the audit profession, and in particular Articles 3 and 36(5) thereof;

Having regard to the Grand-ducal Regulation of 14 December 2018 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) and *réviseurs d'entreprises agréés* (approved statutory auditors), and in particular point (3) of Article 1 and Article 2(3) thereof;

Having regard to the opinion of the Consultative Commission;

Having regard to the opinion of the Consultative Committee for the Audit Profession;

Decides:

Article 1: Registration on the list of diplomas

(1) In order to be registered on the list of Master's degrees or diplomas corresponding to equivalent training, the diplomas must cover, with the minimum ECTS credits (European Credit Transfer and Accumulation System) or equivalent credits, the subjects referred to in Article 2(2) of the Grand-ducal Regulation of 14 December 2018 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) and *réviseurs d'entreprises agréés* (approved statutory auditors).

(2) The diplomas fulfilling the requirements laid down in Article 2(1) and (2) of the above-mentioned Grand-ducal Regulation are the following:

1. *in Luxembourg:*

- Master in Accounting and Audit

2. *in France:*

- *Diplôme supérieur de comptabilité et de gestion (DSCG)*

Article 2: Registration on the list of approvals

(1) In order to be registered on the list of approvals referred to in point (3) of Article 1 of the Grand-ducal Regulation of 14 December 2018 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) and *réviseurs d'entreprises agréés* (approved statutory auditors), the approvals, in the third country, must comply with the same requirements or equivalent requirements as those provided for in Articles 4 and 6 to 10 of Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts and the third country must ensure conditions of reciprocity as regards the recognition of the approval of the Luxembourg *réviseur d'entreprises* (statutory auditor).

(2) The approvals referred to in point (3) of Article 1 of the above-mentioned Grand-ducal Regulation of 14 December 2018 are the following:

1. *in Switzerland*:

- the approval as *Expert-Réviseur*

Article 3.

CSSF Regulation N° 16-11 relating to:

- 1) the establishment of a list of Master's degrees or diplomas corresponding to equivalent training which satisfy the requirements referred to in Article 2(1) and (2) of the Grand-ducal Regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors);
- 2) the establishment of a list of approvals referred to in Article 1, Section D of the Grand-ducal Regulation of 9 July 2013 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors)

shall be repealed.

Article 4.

This regulation shall be published in the Journal officiel du Grand-Duché de Luxembourg and on the CSSF's website.

Luxembourg, 26 April 2019.

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

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